GOVERNMENT OF INDIA
CONSUMER AFFAIRS AND PUBLIC DISTRIBUTION
LOK SABHA

UNSTARRED QUESTION NO:6071
ANSWERED ON:04.05.2000
FINANCIAL LOSS TO SUPER BAZAR
CHANDRA NATH SINGH

Will the Minister of CONSUMER AFFAIRS AND PUBLIC DISTRIBUTION be pleased to state:

(a) Whether the former Chairman of Super Bazar caused huge financial loss to the Super Bazar;

(b) if so, the facts thereof;

(c) whether the Government propose to take panel action against him and

(d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF CONSUMER AFFAIRS AND PUBLIC DISTRIBUTION

(SHRI V. SREENIVASA PRASAD)

(a) & (b) The Super Bazar has informed that it is difficult to calculate the exact losses incurredby the Super Bazar during the tenure of its former Chairman (May, 1998 to September, 1999). However as per the audited annual accounts, the net loss incurred by Super Bazar during the financial year, 1998-99 is Rs. 706.80 lakhs and estimated loss from April, 1999 to September, 1999 is approx. Rs.674 lakhs (unaudited).

(c) & (d) The irregularities relating to the functioning of Super Bazar including the former Chairman, Super Bazar have been referred to CBI for investigation. The investigation report of CBI has not yet been received.